

tie all the claims in this section to the ways they lower business risks and environmental impact and increase profits.

The Venture Team

Here's where you get to tell your encore story and why you are the ideal person to lead this venture.

- What propelled you to start this venture?
- Why have you decided to dedicate your time and talents to these issues?
- How does this venture naturally flow from what you've done before?
- How do you plan to leverage your network and other resources to make this successful?

The Competition

For this section, you'll need to do some research to identify all direct competitors for your venture. You'll want to identify both current competitors and potential ones. For each one you identify, assess its strengths and weaknesses and show how your venture will fill a void or do better than what's already being done. Use the following charts if they are helpful.

CURRENT COMPETITION

<i>Competitor</i>	<i>Strengths</i>	<i>Weaknesses</i>	<i>How you are better</i>

POTENTIAL COMPETITORS

Who might enter your market down the road? Create a second chart for them. How can you make your business strategy robust enough to prevent them from entering the field or to handle competitors if they succeed in opening their doors?

<i>Potential Competitor</i>	<i>Strengths</i>	<i>Weaknesses</i>	<i>How you are better</i>

SUBSTITUTES

If your venture never gets off the ground, how might customers find the service or product they need?

<i>Substitute</i>	<i>Strengths</i>	<i>Weaknesses</i>	<i>How you are better</i>

SUMMARIZE YOUR COMPETITIVE STRATEGY

What is the essence of your overall competitive strategy? How will you win customers? Once you succeed, what will keep others from copying you or doing better? If others enter the market, might that be part of the success you’re aiming for? In other words, if the goal of your venture is to change labor practices in factories in China, wouldn’t you want others to follow your lead and look to your venture as an example?

Marketing and Sales Plans

Here you’ll describe your business model—how you plan to generate revenues or sales, how you plan to spread the word about your venture, and how you plan to grow. You may not need to address all the areas below, but determine which ones apply and build them into your description.

MARKETING COMMUNICATIONS PLAN

- Media: How do you plan to reach your target audience? (Traditional media, social media, trade shows, conferences, web strategy, direct mail, word of mouth, PR, articles, give-aways, memes, etc.)